

Union Calendar No. 367

110TH CONGRESS
2D SESSION

H. R. 3928

[Report No. 110-594]

To require certain large government contractors that receive more than 80 percent of their annual gross revenue from Federal contracts to disclose the names and salaries of their most highly compensated officers, and for other purposes.

IN THE HOUSE OF REPRESENTATIVES

OCTOBER 23, 2007

Mr. MURPHY of Connecticut (for himself, Mr. WELCH of Vermont, Mr. WAXMAN, Mr. LYNCH, Mr. McDERMOTT, Mr. BRALEY of Iowa, Mr. HODES, Mr. HALL of New York, and Mr. OLVER) introduced the following bill; which was referred to the Committee on Oversight and Government Reform

APRIL 17, 2008

Additional sponsors: Ms. HIRONO, Ms. WOOLSEY, Ms. SHEA-PORTER, Mr. CUMMINGS, Ms. DELAURO, Mr. COURTNEY, Mr. TOWNS, Ms. SUTTON, and Mr. DUNCAN

APRIL 17, 2008

Reported with an amendment, committed to the Committee of the Whole House on the State of the Union, and ordered to be printed

[Omit the part struck through and insert the part printed in *italic*]

A BILL

To require certain large government contractors that receive more than 80 percent of their annual gross revenue from Federal contracts to disclose the names and salaries

of their most highly compensated officers, and for other purposes.

1 *Be it enacted by the Senate and House of Representa-*
 2 *tives of the United States of America in Congress assembled,*

3 **SECTION 1. SHORT TITLE.**

4 This Act may be cited as the “Government Con-
 5 tractor Accountability Act of 2007”.

6 **SEC. 2. CERTIFICATION AND OTHER FINANCIAL DISCLO-**
 7 **SURE REQUIREMENTS FOR CERTAIN GOV-**
 8 **ERNMENT CONTRACTORS.**

9 (a) REQUIREMENTS.—

10 (1) CERTIFICATION OR DISCLOSURE AFTER
 11 AWARD OF CONTRACT.—For each contract entered
 12 into by the Federal Government with a covered con-
 13 tractor, the contracting officer for the contract shall
 14 require the contractor to submit to the contracting
 15 officer, within 90 days after award of the contract,
 16 one of the following:

17 (A) CERTIFICATION OF 80 PERCENT OR
 18 LESS GROSS REVENUE FROM FEDERAL CON-
 19 TRACTS.—A certification that the contractor re-
 20 ceived, during the fiscal year preceding the fis-
 21 cal year in which the contract is awarded, 80
 22 percent or less of its annual gross revenues
 23 from other contracts with the Federal Govern-
 24 ment.

1 (B) FINANCIAL DISCLOSURE.—In the case
2 of a contractor that cannot make the certifi-
3 cation described in subparagraph (A), a state-
4 ment disclosing the names and salaries, during
5 such preceding fiscal year, of the principal exec-
6 utive officer, the principal financial officer, the
7 three most highly compensated other executive
8 officers or individuals, and the directors of the
9 contractor.

10 (2) ANNUAL UPDATE OF FINANCIAL DISCLO-
11 SURE.—For each contract for which a statement de-
12 scribed in paragraph (1)(B) is submitted, the con-
13 tracting officer for the contract shall require the
14 contractor to submit, during each fiscal year in
15 which the contract is being performed (after the fis-
16 cal year in which the contract is awarded), a state-
17 ment containing an update of the information re-
18 quired under that paragraph, covering the preceding
19 fiscal year.

20 (b) AVAILABILITY.—The information required to be
21 submitted pursuant to subsection (a) shall be made pub-
22 licly available in searchable form through the Federal Pro-
23 curement Data System (described in section 6(d)(4)(A) of
24 the Office of Federal Procurement Policy Act (41 U.S.C.
25 406(d)(4)(A))).

1 (c) COVERED CONTRACTOR.—In this Act, the term
2 “covered contractor” means, with respect to a fiscal year,
3 an individual or entity—

4 (1) that received more than
5 ~~\$5,000,000~~\$25,000,000 in annual gross revenues
6 from Federal contracts (or subcontracts (at any tier)
7 under Federal contracts) for the preceding fiscal
8 year; and

9 (2) that is not a publicly traded company re-
10 quired to file periodic reports under section 13(a) or
11 15(d) of the Securities Exchange Act of 1934 (15
12 U.S.C. 78m(a), 78o(d)).

13 (d) REGULATIONS.—The Administrator of General
14 Services shall promulgate regulations to carry out this
15 Act.

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